

Michigan

**COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
AUTHORITIES**

SEPTEMBER 30, 2003

(In Thousands)

	MACKINAC BRIDGE AUTHORITY	MACKINAC ISLAND STATE PARK COMMISSION	MICHIGAN BROADBAND DEVELOPMENT AUTHORITY	MICHIGAN ECONOMIC DEVELOPMENT CORPORATION	MICHIGAN HIGHER EDUCATION ASSISTANCE AUTHORITY
ASSETS					
Current Assets:					
Cash	\$ 873	\$ 1,142	\$ 30,563	\$ 5,382	\$ 2,141
Equity in common cash	-	-	-	130,544	-
Amounts due from component units	-	-	-	6,366	-
Amounts due from primary government	-	-	-	-	687
Amounts due from federal government	-	-	-	171	2,736
Inventories	-	672	-	-	-
Investments	20,429	821	15,145	20,928	14,500
Other current assets	239	23	56	3,699	318
Total Current Assets	<u>21,541</u>	<u>2,659</u>	<u>45,764</u>	<u>167,091</u>	<u>20,382</u>
Restricted Assets:					
Cash and cash equivalents	-	527	-	7,689	-
Investments	-	2,979	-	301	-
Mortgages and loans receivable	-	-	120	26,103	-
Investments	-	-	-	34,997	-
Capital Assets:					
Land and other non-depreciable assets	125	337	-	-	-
Buildings, equipment, and other depreciable assets	7,821	8,678	-	16,305	1,798
Less accumulated depreciation	(3,080)	(5,465)	-	(3,076)	(286)
Infrastructure	102,464	-	-	-	-
Construction in progress	-	176	-	-	-
Total capital assets	<u>107,330</u>	<u>3,727</u>	<u>-</u>	<u>13,230</u>	<u>1,512</u>
Other noncurrent assets	-	-	-	-	-
Total Assets	<u>\$ 128,872</u>	<u>\$ 9,891</u>	<u>\$ 45,884</u>	<u>\$ 249,411</u>	<u>\$ 21,893</u>
LIABILITIES					
Current Liabilities:					
Warrants outstanding	\$ -	\$ 7	\$ -	\$ 153	\$ -
Accounts payable and other liabilities	2,007	121	169	16,559	2
Amounts due to component units	-	-	-	-	-
Amounts due to primary government	1,170	-	35	94	24
Bonds and notes payable	-	220	-	-	-
Interest payable	-	10	3,315	-	-
Deferred revenue	610	79	-	-	-
Current portion of other long-term obligations	250	-	4	4,942	21
Total Current Liabilities	<u>4,037</u>	<u>437</u>	<u>3,523</u>	<u>21,748</u>	<u>47</u>
Bonds and notes payable	-	2,028	50,000	-	-
Noncurrent portion of other long-term obligations	73	-	97	6,811	363
Total Liabilities	<u>\$ 4,110</u>	<u>\$ 2,465</u>	<u>\$ 53,620</u>	<u>\$ 28,559</u>	<u>\$ 410</u>
NET ASSETS					
Invested in capital assets, net of related debt	\$ 107,330	\$ 1,479	\$ -	\$ 13,230	\$ 1,512
Restricted For:					
Construction and debt service	-	951	-	-	-
Other purposes	-	3,540	-	-	19,971
Unrestricted	<u>17,431</u>	<u>1,456</u>	<u>(7,735)</u>	<u>207,622</u>	<u>-</u>
Total Net Assets	<u>\$ 124,762</u>	<u>\$ 7,426</u>	<u>\$ (7,735)</u>	<u>\$ 220,852</u>	<u>\$ 21,483</u>